

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND

Baltimore Division

IN RE:

ANGELA McLEOD-COOPER

Debtor(s)

Case No. 10-13456

Chapter 13

**MOTION FOR AUTHORITY TO INCUR SECURED DEBT FOR THE PURPOSE
OF MODIFYING THE TERMS OF AN EXISTING SECURED LOAN FOR
REAL PROPERTY AND NOTICE OF OPPORTUNITY TO OBJECT**

The Debtor(s) hereby seeks Court authority to incur secured debt for the purpose of modifying the terms of an existing secured loan for real property, and submits the following information regarding the modified loan:

1. The address of the real property is 328 S. Poppleton Street, Baltimore, Maryland 21230.
2. The holder of the secured claim is Chase Home Finance, LLC.
3. The amount of the proposed modified secured claim is \$279,450.45. This amount does ____ or does not ____ (**check one**) include pre-petition arrears currently being paid through the plan.
4. The monthly amount of the modified secured claim payment is \$901.62. This amount does __x__ or does not ____ (**check one**) include real estate taxes and hazard insurance to be escrowed by the holder of the modified secured claim. The monthly escrow amount is \$188.01. The current monthly secured claim payment is \$1,046.00.
5. INTEREST TERMS:
 - A. **Fixed rate loan** with an interest rate of ____ for a duration of ____ years.

OR

- B. **Adjustable rate loan** or **ARM** with a fixed interest rate of 2.000% for a duration of five (5) year(s); then interest will adjust to 3.000% for one (1)

year; then interest will adjust to 4.000% for one (1) year; then interest will adjust to 5.000% for the life of the loan. The total loan duration is 26.42 years. Additional information:

- a. Rate adjustment is limited to an increase of ___n/a___ per each adjustment.
 - b. Rate adjustment over the life of the loan is limited to ____.
6. The loan modification does ___ or does not x (check one) affect the terms of the confirmed plan in the case. If the loan modification does affect the terms of the confirmed plan in the case, the Debtor(s) will separately file a motion to modify the confirmed plan. This motion does not constitute a motion to modify the confirmed plan. The Debtor(s) hereby acknowledges that the terms of the confirmed plan remain in effect until such time as any plan modification is approved by the Court.
7. The loan modification will not alter or affect the status or priority of any other existing lien(s) on the real property.
8. The Debtor has advised the holder of the modified secured claim that it must either file an amended proof of claim or withdraw the filed proof of claim within 30 days of the closing of the loan modification transaction.

WHEREFORE, the Debtor submits that this loan modification is in the best interest of the Debtor and the creditors as it will increase the feasibility of the Chapter 13 plan.

Date: April 14, 2010

Respectfully submitted,

/s/ ANGELA McLEOD-COOPER
Debtor's Address: 1808 Alto Vista Avenue
Baltimore, MD 21207-5240
Phone number: (410) 428-8873

**NOTICE OF OPPORTUNITY TO REQUEST A HEARING
TO CREDITORS AND PARTIES IN INTEREST**

You are notified of the filing of the foregoing Motion by the Debtor requesting Court

authority to incur secured debt for the purpose of modifying the terms of an existing secured loan for real property. Any interested party objecting to the loan modification must file an objection with the United States Bankruptcy Court for the District of Maryland within twenty-one (21) days after the date of this motion. You are further notified that unless an objection is filed, the Court may grant the motion without a hearing.

CERTIFICATE OF SERVICE

I hereby certify that this Motion for Approval of Loan Modification was served this 14th of April, 2010 electronically to those recipients authorized to receive a Notice of Electronic Filing by the Court, and/or by first class mail, postage prepaid to:

Debtor
Chapter 13 Trustee
All Creditors and Parties in Interest

/s/
Angela McLeod-Cooper, Debtor